DEVELOPMENT (SHRIMATI KRISHNA SAHI): (a) No, Sir.

(b) and (c) The University Grants Commission had agreed to provide financial assistance to each of the colleges conducting the professional courses at the rate of Rs. 1.0 lakh per year for a period of 5 years. It has released funds to all the Colleges for the first year. Delhi University is not aware of any agitation having taken place in any of the Colleges on this account.

Privatisation of Airlines

561. SHRI V. NARAYANASAMY: Will the Minister of CIVIL AVIATION be pleased to refer to the answer to Unstarred Question 970 given in the Rajya Sabha on 4th March, 1987 and state the decision Government have taken regarding privatisation of airlines in the country as recommended by the TATA group?

THE MINISTER OF STATE OF THE MINISTRY OF CIVIL AVIATION (SHRI JAGDISH TYTLER): Privatisation of airlines is a suggestion made by the TATA group on Civil Aviation as one of the measures to meet the resource requirement of Civil Aviation Sector. The suggestions made by the group are under examination of the Steering Committee constituted by the Planning Commission for preparing a long term plan for the development of transport. The Steering Committee in turn has constituted a number of specialised groups for study of various modes of transport. At this stage, no formal view would be taken by the Government on the report of the specialised groups like the group on Civil Aviation.

Issue of Bonds by Railways

562. SHRI V. NARAYANASAMY: Will the Minister of RAILWAYS be pleased to state:

(a) whether the Indian Railways have issued bonds to raise funds to the tune of Rs. 550 crores; and

(b) what is the total amount of bonds sold so far and what are the main objectives in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF RAILWAYS (SHRI MADHAVRAO SCINDIA): (a) The Indian Railway Finance Corporation, a public sector company, under the Ministry of Railways, opened issue of Bonds from 2-3-1987 to 7-3-1987 for a sum of Rs. 250 crores which has been over-subscribed.

(b) The total amount of subscription received is estimated at Rs. 564 crores. Allotment of Bonds to the subscribers will be done duly observing the procedural formalities. The funds raised by the Corporation are proposed to be utilised for the procurement of assets to be leased to the Indian Railways on payment of leasing charges.

Railway Division at Sambalpur

563. SHRI BASUDEV MOHAPATRA: Will the Minister of RAILWAYS be pleased to state:

(a) what is the amount allocated for the construction of Railway Division at Sambalpur during the current financial year; and

(b) whether any delay is contemplated in the construction of the project; if so, the reason therefor?

THE MINISTER OF STATE OF THE MINISTRY OF RAILWAYS (SHRI MADHAVRAO SCINDIA): (a) A sum of Rs. 65 lakhs has been allocated for the construction of Sambalpur Division during the financial year i.e. 1987-88.

(b) The project is being progressed consistent with availability of resources.